

**Statement**

*Details of major changes made in customs duty rates since June, 2006 till Budget 2007-08*

- (a) *Pulses*: Basic customs duty was reduced from 10% to Nil on 08.06.2006, valid upto 31.07.2007;
- (b) *Sugar*: Basic customs duty was reduced from 60% to Nil on 23.6.2006, which was valid upto 30.09.2006.
- (c) *Palm Oils*: Basic customs duty was reduced on crude/refined oils from 80%/90% to 70%/80% on 11.8.2006, and then again on 24.01.2007 from 70%/80% to 60%/67.5%. This concession is valid without any time limit. In addition, the tariff values for palm oils have been frozen at July, 2006 level.
- (d) *Sunflower oils*: Basic customs duty was reduced on crude/refined oils from 75%/85% to 65%/75 on 24.01.2007.
- (e) *Wheat*: Basic customs duty was initially reduced from 50% to 5%, which was further reduced to Nil. The exemption was valid upto 28.02.2007.
- (f) *Ferro alloys, alloy steels, non-ferrous metals, capitals goods, refractories*: From 7.5% to 5% and on project imports from 10% to 7.5% on 22.1.2007 without time limit.
- (g) *Cement*: From 12.5% to Nil on 22.1.2007 without any time limit.
- (h) *Maize*: Basic customs duty was reduced from 50% to Nil on 25.01.2007 valid upto 31.12.2007.

**Committee for an Islamic Bank**

†796. SHRI PYARELAL KHANDELWAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have taken a decision for constituting a Committee to find out the possibility of constituting an Islamic Bank;

(b) if so, the details thereof;

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†Original notice of the question was received in Hindi.

(c) whether Government wants to run a parallel banking system now on religious basis in a secular country like India; and

(d) if not, justification behind taking the said decision?

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL):** (a) No, Sir.

(b) Does not arise.

(c) No, Sir.

(d) There is no proposal under consideration of the Government to run a parallel banking system on religious basis.

### **Disbursement of agricultural credit disbursed by banks**

**797. SHRIMATI JAYA BACHCHAN :** Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that agricultural credit disbursed by 27 commercial banks in the country has shot up substantially according to the findings of the Associated Chamber of Commerce and Industry; and

(b) if so, what are the details of disbursement in this regard in the last three years?

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL):** (a) and (b) The agricultural credit disbursed by Public Sector Commercial Banks has increased substantially during the last three years as may be observed from the data furnished below:—

*(Rs. in crores)*

Year	Amount disbursed
2003-04	42,211
2004-05	65,218
2005-06	94,278

### **Slow pace of manufacturing sector**

**798. SHRIMATI JAYA BACHCHAN:** Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that India's manufacturing sector expanded at its slowest pace in the period of 5 months ending in December, 2006;